



Project Risk Template Description

This template assists the project team in identifying potential risks that may have an impact on various aspects of the project (timeline, resources, budget, quality, etc.). Risks can arise from any aspect of a project. Thus, a complete identification of all project risks can only be obtained by involving a sufficient number of persons to ensure that in-depth competence and experience is applied to the process for all significant aspects of the scope of the project. This template provides the framework for identifying areas of risk that must be managed throughout a project. It offers considerations that a project manager can use on an ongoing basis to monitor those risks and evaluate other potential risk areas.

This template is developed early on, during project planning and leads to the development of a risk mitigation plan. The team should use it throughout the project to manage and evaluate risk on a day-to-day basis. These risk issues should be reviewed during the routine reevaluations of the project status.

Risk

Type of risk (often be based on standard categories established by Project Management). Some options for categorization include (but are not limited to):

- Cost (e.g., estimating errors, overruns)
- Schedule (e.g., estimating/scheduling errors, resource availability problems, overruns)
- Technical (e.g., requirements complexity and/or changes, immature technology, integration problems)
- Operational (implementation problems due to conflicts, poor communications/training, physical resource unavailability, etc.)
- Programmatic (events outside the program such as marketplace developments, regulatory changes, and strategy changes)
- Security (e.g., the ability for an external party to “hack” into the system)
- System Availability/Performance (e.g., system downtime)

Level of Confidence

Estimated probability/likelihood of occurrence (high, medium, low)

Level of Impact

A subjectively assigned rating from low to high of the expected level (i.e., severity) of impact on the change journey if the risk occurs. An option is to use a rating which is computed by combining the level of impact and level of confidence ratings. Any number scale (1 to 3, 1 to 5, 1 to 10) can be used, but a three-point (low/medium/high) scale is usually satisfactory.

Level of Control

Expected ability to control each of the identified risks.

Area of Impact

Part of the organization (business units, departments, business representative groups, etc.) that will be most affected by the risk(s).



Management Approach

Plans (or cross-references to attached detailed plans) that specify the alternative sets of actions that can be taken to avoid or mitigate the identified risks.

Measure

How the status of the risk(s) will be measured, including tools/techniques to use.

Schedule

Timing at which management approach initiatives/interventions will be implemented.

Responsibility

Person(s) primarily responsible for executing management approach to mitigate risk(s).



Project Risks Template

IPT Name:		
Deliverable Name: Project Risks Template		Date Completed:
Contact Information		
	Name	Channel Unit
IPT Sponsor		
Channel Task Manager		
CIO Task Manager		
Contractor Task Manager		
Task Order Number:		

Project Risks

Prepared By	<input type="text"/>	Date	<input type="text"/>
Reviewed By	<input type="text"/>	Date	<input type="text"/>
Approved By	<input type="text"/>	Date	<input type="text"/>

Changes Since Last Review



Project Risks Template

Risk	Level of Confidence	Level of Impact	Level of Control	Area of Impact	Management Approach	Measure	Schedule	Responsibility